

# **Iowa Power Fund Appropriation House File 927**

Last Action:

**House Appropriations  
Committee**

April 20, 2007

## **Executive Summary Only**

**An Act making appropriations for specified energy-related purposes and providing an effective date.**

**Fiscal Services Division  
Legislative Services Agency**

### **NOTES ON BILLS AND AMENDMENTS (NOBA)**

Available on line at <http://www3.legis.state.ia.us/noba/index.jsp>

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**EXECUTIVE SUMMARY  
NOTES ON BILLS AND AMENDMENTS**

**HOUSE FILE 927  
IOWA POWER FUND APPROPRIATION**

**IOWA POWER FUND  
APPROPRIATIONS**

- Makes an FY 2007 General Fund supplemental appropriation of \$24.7 million to the Office of Energy Independence for deposit in the Iowa Power Fund. This is a new appropriation and unspent funds do not revert to the General Fund. Of the moneys appropriated, \$2.5 million is allocated to the Department of Economic Development for workforce training and economic development funds for community colleges to develop and expand the energy industry.
- Appropriates \$25.0 million each year, beginning in FY 2009 through FY 2011, for awarding grants and making loans from the Iowa Power Fund. Unspent funds do not revert to the General Fund.
- The Office of Energy Independence is permitted to use 1.5% of the amount appropriated from the Iowa Power Fund for administrative costs.
- The Bill takes effect upon enactment.

**EFFECTIVE DATE**